

Calculating Tax Under Subsections 204.82(3) and (6) and Section 204.841

Schedule 2

Attach this completed schedule to Form T2152, Part X.3 Tax Return for a Labour-Sponsored Venture Capital Corporation (LSVCC).

LSVCC's name	Account Number															
LSVCC's tax year ▶ <table style="display: inline-table; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; padding: 2px;">Year</td> <td style="border: 1px solid black; padding: 2px;">Month</td> <td style="border: 1px solid black; padding: 2px;">Day</td> </tr> </table> From <table style="display: inline-table; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 20px;"> </td> <td style="border: 1px solid black; width: 20px;"> </td> <td style="border: 1px solid black; width: 20px;"> </td> <td style="border: 1px solid black; width: 20px;"> </td> <td style="border: 1px solid black; width: 20px;"> </td> <td style="border: 1px solid black; width: 20px;"> </td> </tr> </table> to <table style="display: inline-table; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; padding: 2px;">Year</td> <td style="border: 1px solid black; padding: 2px;">Month</td> <td style="border: 1px solid black; padding: 2px;">Day</td> </tr> </table> <table style="display: inline-table; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; padding: 2px;">Year</td> <td style="border: 1px solid black; padding: 2px;">Month</td> <td style="border: 1px solid black; padding: 2px;">Day</td> </tr> </table>	Year	Month	Day							Year	Month	Day	Year	Month	Day	Federal registration number LV —
Year	Month	Day														
Year	Month	Day														
Year	Month	Day														

Section E

Calculating tax under subsection 204.82(3) and a penalty under subsection 204.82(4)

Complete this section for an LSVCC that is liable to pay tax under subsection 204.82(2) (see Section D on Schedule 1) for any consecutive 12-month period that ends in the tax year. In such cases, subsections 204.82(3) and (4) impose an additional tax and a penalty for each such 12-month period.

Calculate this tax and penalty for **each** consecutive 12-month period that ends in the tax year. Use copies of this section to calculate each 12-month period, and attach them to Form T2152.

12-month period	from ▶	Year Month	to ▶	Year Month
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Total of the monthly deficiency for the consecutive 12-month period ending in the year (from box 7 in Section D on page 2 of the copy of Schedule 1 which corresponds to the 12-month period entered above) \$ 1

20% of amount on line 1 divided by 12 \$ 2

Subtract

Total taxes payable under subsection 204.82(1) for previous tax years (amounts from line 101 of previous T2152 returns) \$ 3

Total taxes payable under subsection 204.82(3) for a consecutive 12-month period ending before the end of the 12 months determined at line 1 above (from line 103 of 1998 and previous years' T2152 returns, and line 105 of 1999 and later years' T2152 returns) \$ 4

Total (line 3 plus line 4) \$ 5

Subtract

Subsection 204.82(3) tax refunded under section 204.83 for previous tax years (from line J of Section D on page 4 of 1998 and previous years' T2152 returns, and from line 1 of Section B on page 2 of Form T2152A for 1999 and later years) \$ 6

Subtotal (Line 5 minus line 6 – if negative, enter "0") \$ ▶ \$ 7

Tax payable under subsection 204.82(3) (line 2 minus line 7) \$ 8

Transfer the amount from line 8 to line 105 on page 1 of the T2152 return.*

Penalty under subsection 204.82(4) equal to the tax payable amount from line 8 above \$ 9

Transfer the amount from line 9 to line 106 on page 1 of the T2152 return.*

* If your calculation is for more than one 12-month period, transfer the **total** of all amounts to the applicable line on page 1 of the T2152 return.

Section F

Calculating tax under subsection 204.82(6)

- Complete this section if your corporation is a federally registered LSVCC or a revoked corporation that has to pay an amount to the government of a province or territory as a result of a failure of a prescribed corporation to get enough properties of a type described in the law of the province or territory, and if the particular amount is payable before the corporation first discontinued its venture capital business.
- Attach a copy of your provincial or territorial notice of assessment.

Tax payable under subsection 204.82(6) – The tax is equal to the provincial or territorial liability, excluding interest. \$ 1

Transfer the amount from line 1 to line 107 on page 1 of Form T2152.

Section G

Calculating tax under section 204.841

- your corporation is a federally registered LSVCC or a revoked corporation that first discontinued its venture capital business; and
- the outstanding Class A shares originally acquired before March 6, 1996, were held for less than the required holding period of five years, and for less than eight years for other Class A shares acquired after March 5, 1996.

Class A shares issued and outstanding

Number of outstanding Class A shares issued before March 6, 1996	_____	1	
Consideration received per share	\$ _____	2	
Total consideration received for the shares (multiply line 1 by line 2)	\$ _____	3	
4% of the amount on line 3	\$ _____	4	
Line 4 multiplied by:			
5 minus the number of whole years throughout which the shares were outstanding	x _____		
	\$ _____		▶ \$ _____ 5
Number of outstanding Class A shares issued after March 5, 1996	_____	6	
Consideration received per share	\$ _____	7	
Total consideration received for the shares (multiply line 6 by line 7)	\$ _____	8	
1.875% of the amount on line 8	\$ _____	9	
Line 9 multiplied by:			
8 minus the number of whole years throughout which the shares were outstanding	x _____		
	\$ _____		▶ \$ _____ 10
Tax payable under section 204.841 (line 5 plus line 10)	\$ _____		11

Transfer the amount from line 11 to line 108 on page 1 of Form T2152

See the privacy notice on your return.